

TO: Mayor, Trustees, Village Attorney and Village Clerk
FROM: Village Administrator Steve Stricker and Staff
DATE: August 26, 2011
SUBJECT: Miscellaneous Memo

Veterans Memorial Committee Meeting – Wednesday, August 31, 4:00 p.m.

The next Veterans Memorial Committee meeting is scheduled on Wednesday, August 31, at 4:00 p.m.

Citizens Police Academy – Thursday, September 1, 6:30 p.m.

The Citizens Police Academy begins on Thursday, September 1, 6:30 p.m. in the Police Department Training Room. The Academy runs every Thursday evening through November 3.

Village Hall Closed for Labor Day – Monday, September 5

Please be reminded that the Village Hall will be closed on Monday, September 5, in observance of the Labor Day holiday.

Pathway Commission Meeting – Thursday, September 8, 7:00 p.m.

The next Pathway Commission meeting is scheduled on Thursday, September 8, at 7:00 p.m.

Space Needs Committee Meeting – Monday, September 12, 6:00 p.m.

The next Space Needs Committee meeting is scheduled on Monday, September 12, at 6:00 p.m., just prior to the Village Board meeting.

BFPC Meeting – Wednesday, September 14, 7:00 p.m.

The next Board of Fire and Police Commissioners meeting is scheduled on Wednesday, September 14, at 7:00 p.m.

Sprinkling Restrictions End – Thursday, September 15

Please be reminded that the lawn sprinkling restrictions will end on Thursday, September 15.

Plan Commission Meeting – Monday, September 19, 7:30 p.m.

The next Plan Commission meeting is scheduled on Monday, September 19, at 7:30 p.m.

EDC Meeting – Tuesday, September 20, 7:30 p.m.

The next Economic Development Committee meeting is scheduled on Tuesday, September 20, at 7:30 p.m.

Goal Setting Workshop – Thursday, September 22, 6:00 p.m.

The Goal Setting/Strategic Planning Workshop has been scheduled on Thursday, September 22, beginning at 6:00 p.m. at the Public Works facility.

Veterans Memorial Committee Meeting – Wednesday, September 28, 4:00 p.m.

The September meeting of the Veterans Memorial Committee is scheduled on Wednesday, September 28, at 4:00 p.m.

EQC Meeting – Wednesday, September 28, 7:30 p.m.

The next Environmental Quality Commission meeting is scheduled on Wednesday, September 28, at 7:30 p.m.

Events Planning Committee Meeting – Thursday, September 29, 7:00 p.m.

The next meeting of the Downtown Burr Ridge Events Planning Committee is scheduled on Thursday, September 29, at 7:00 p.m.

Debt Service Summary

The following is in response to a question raised at the August 22 Board meeting regarding the Police Facility Bond Issue:

- The Debt Certificate Series 2009 is a three year issue in running from FY 2010-11 through FY 2012-13. It has an interest rate of 1.57% (discounted 35% through a federal stimulus program), a call date of 12/15/11, and general Village revenues are pledged to support the issue.

A call date of 12/15/11 was established on the debt for the Police Station a year in advance for the maturity date of 12/15/12 in order to provide the Village ample time to refund the issue. Currently, refunding rates are estimated at 2.11% at three years; 2.31% at 5 years; and 2.96% at 10 years. Considering that our current rate on Police Facility Debt Certificates is 1.57%, the cost of refinancing is approximately \$60,000. Rates are anticipated to remain low and our consultant firm, Speer Financial, believes it may not be advantageous to refinance the issue as early as 12/15/11.

Our financial advisor monitors our debt and will alert the Village when they see a shift in the environment that would warrant a refunding of the issue. I will ask our consultant to make a presentation on this matter later in the fall.

News Article

Available for review at the Village Hall is an article entitled, "Second Life – Lifestyle centers evolve and adapt to stay afloat," that appeared in *Retail Traffic* magazine on how Lifestyle Centers, like our Village Center, are evolving and adapting.

"Concerts on the Green" Recap

A report, prepared by Assistant to the Administrator Lisa Scheiner, recapping the Village's 4th annual "Concerts on the Green" series, which concluded on August 12, is available for review at the Village Hall. This report indicates that the 2011 series should be considered highly successful, with increasing attendance every week and positive feedback from the community. Included with Ms. Scheiner's report

are comments about the series that were submitted via the community service survey, the online event survey and a written survey conducted at the August 5 concert.

Mars Incorporated Remains Committed to Site in Burr Ridge

The Village received a letter from Mars Incorporated indicating that, although they have recently constructed a new manufacturing site in Topeka, Kansas, they wanted us to know that they are reaffirming their commitment to their site in Burr Ridge.

AT&T U-verse Update

An email from James Maurer, Regional Vice President of External Affairs for AT&T Illinois, announcing programming changes to the AT&T U-verse system that go into effect in October 2011, is available for review at the Village Hall.